

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

IN RE:

W.R. GRACE & CO., *et al.*,
Debtors.

Chapter 11

Case No. 01-1139 (JKF)
(Jointly Administered)

Objection Deadline: June 14, 2011 at 4:00 p.m.
Hearing Date: September 26, 2011 at 10:00 a.m.

**EIGHTH QUARTERLY FEE APPLICATION OF SAUL EWING LLP,
CO-COUNSEL TO THE OFFICIAL COMMITTEE OF EQUITY
SECURITY HOLDERS, FOR COMPENSATION AND
REIMBURSEMENT OF EXPENSES FOR THE PERIOD
FROM JANUARY 1, 2011 THROUGH MARCH 31, 2011**

Name of Applicant:	Saul Ewing LLP
Authorized to Provide Professional Services to:	The Official Committee of Equity Security Holders
Date of Retention:	May 18, 2009 <i>nunc pro tunc</i>
Period for which compensation and reimbursement is sought:	January 1, 2010 through March 31, 2010
Amount of fees to be approved as actual, reasonable and necessary:	\$39,214.50
Amount of expenses sought as actual, reasonable and necessary:	\$540.01
This is a(n):	<input checked="" type="checkbox"/> interim <input type="checkbox"/> final application.

The total time expended for the preparation of this application will be included in the next interim fee application.

Prior Monthly Applications for the period January 1, 2011 through March 31, 2011:

<u>Date Filed and Docket No.</u>	<u>Time Period</u>	<u>Requested Fees/Expenses</u>	<u>Approved Fees/Expenses</u>	<u>CNO/Docket No.</u>
March 1, 2011 [26447]	January 1, 2011 through January 31, 2011	\$5,471.00/ \$227.01	\$4,376.80 \$227.01	3/23/11 [26616]
March 30, 2011 [26665]	February 1, 2011 through February 28, 2011	\$16,418.00 \$140.84	\$13,134.40 \$140.84	1/26/11 [26125]
May 2, 2011 [26857]	March 1, 2011 through March 31, 2011	\$17,325.50 \$172.16	\$0.00 \$0.00	O/D 5/23/11

**SUMMARY OF TIME FOR BILLING PERIOD
JANUARY 1, 2011 THROUGH MARCH 31, 2011**

Name, Position, Year Admitted	Hourly Billing Rate	Total Billed Hours	Total Compensation
Teresa K.D. Currier Shareholder; admitted DE 1992 and PA 1985	\$625	56.4	\$35,250.00
Monique A. Bair Associate; admitted PA	\$225	2.1	\$472.50
Tracy B. Buck Legal Assistant	\$180	19.4	\$3,492.00
TOTAL		77.9	\$39,214.50

**SUMMARY OF TIME BY PROJECT CATEGORY¹ FOR BILLING PERIOD
JANUARY 1, 2011 THROUGH MARCH 31, 2011**

Project Category	Total Hours	Total Fees
Asset Disposition	1.9	\$3,437.50
Business Operations	2.2	\$437.50
Case Administration	25.0	\$13,081.50
Claims Analysis Objections & Resolution (Non-Asbestos)	1.1	\$312.50
Creditors', Noteholders' or Equity Holders'	0.7	\$437.50
Employee Benefits/Pension	0.9	\$187.50
Fee Applications/Applicant	14.7	\$2,781.00
Fee Applications/ Others	9.0	\$3,265.00
Hearings	3.6	\$500.00
Plan and Disclosure Statement	18.8	\$1,125.00
TOTAL	77.9	\$39,214.50

¹ Due to changes to the project categories required by the Court which occurred after the filing of the monthly fee application, but prior to the filing of this interim fee application, the number of hours and fees in certain categories may have been moved since the filing of the monthly fee applications. Specifically, at the beginning of this application period, Saul Ewing did not maintain a separate category for its fee applications, hearings, the ZAI science trial, objections to asbestos claims, or the fraudulent transfer action. Because Warren Smith, the Court appointed fee auditor, requested a chart detailing time entries in the new categories, the amounts of time and fees have been retroactively moved to the appropriate category.

SUMMARY OF EXPENSES BY CATEGORY FOR BILLING PERIOD
JANUARY 1, 2011 THROUGH MARCH 31, 2011

Expense Category	Total Expenses
Docket Entry	\$36.96
Federal Express	\$243.72
Messenger Service	\$42.50
Overtime	\$140.43
Photocopying	\$76.40
TOTAL	\$540.01

The foregoing summaries are submitted to the Court pursuant to the Amended Administrative Order Under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members dated April 17, 2002 (the "Amended Administrative Order").

Pursuant to the Amended Administrative Order, Saul Ewing LLP respectfully requests that, for the period January 1, 2011 through March 31, 2011, it be allowed the total amount of fees of \$39,214.50 and expenses in the total amount of \$540.01.

SAUL EWING LLP

By:


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Co-Counsel to the Official Committee of
 Equity Security Holders

Dated: May 25, 2011